

# **EXHIBIT 8**

**In The Matter Of:**

***IN RE: PARMALAT SECURITIES LITIGATION***

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**FRANCESCO GIANNI**

*January 25, 2007*

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***CONFIDENTIAL***  
***MERRILL LEGAL SOLUTIONS***

*420 Lexington Avenue - Suite 2108*

*New York, NY 10170*

*PH: 212-557-7400 / FAX: 212-692-9171*

**GIANNI, FRANCESCO - Vol. 2**

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----x  
In re FARMALAT SECURITIES  
LITIGATION

MASTER DOCKET  
This document 04 MDL 1653  
relates to: (LAK)  
All Actions

-----x  
January 25, 2007  
9:10 a.m.

C O N F I D E N T I A L

Continued Videotaped Deposition of  
FRANCESCO GIANNI, taken by Defendants,  
pursuant to Notice, at the offices of  
Sidley Austin, 787 Seventh Avenue, New  
York, New York, before ERIC J. FINZ, a  
Shorthand Reporter and Notary Public  
within and for the State of New York.

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1 APPEARANCES (Continued):  
2 DIAMOND MCCARTHY TAYLOR FINLEY & LEE LLP  
3 Attorneys for Food Holdings Limited,  
4 Dairy Holdings Limited and Parmalat  
5 Capital Finance Limited  
6 6504 Bridgepoint Parkway  
7 Austin, TX 78730

8 BY: P. JASON COLLINS, ESQ.

9 SIDLEY AUSTIN LLP  
10 Attorneys for Bank of America Defendants  
11 787 Seventh Avenue  
12 New York, New York 10019

13 BY: REBECCA F. EBERT, ESQ.

14 -AND-

15 SIDLEY AUSTIN LLP  
16 1501 K Street, N.W.  
17 Washington, D.C. 20005

18 BY: ROBERT D. KEEBLING, ESQ.

19 -and-

20 ROBERT J. CONLAN, JR.

21 ALSO PRESENT:

22 NICOLA WALTER PALMIERI, ESQ.

23 JONATHAN POPHAM, Video Operator  
24 LegalLink Action Video, Inc.  
25

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1 APPEARANCES:  
2 QUINN EMANUEL URQUHART OLIVER &  
3 HEDGES, LLP  
4 Attorneys for Plaintiff, Dr. Enrico  
5 Bondi, as Extraordinary Commissioner  
6 of Parmalat Finanziaria S.p.A.,  
7 Parmalat S.p.A., and other  
8 Affiliated entities in Extraordinary  
9 Administration under the laws of  
10 Italy

11 51 Madison Avenue  
12 New York, New York 10010

13 BY: MARC L. GREENWALD, ESQ.

14 -AND-

15 QUINN EMANUEL URQUHART OLIVER &  
16 HEDGES, LLP

17 865 S. Figueroa Street  
18 Los Angeles, CA 90017

19 BY: MELISSA DALZIEL, ESQ.

20 WINSTON & STRAWN, LLP  
21 Attorneys for Defendant Grant  
22 Thornton LLP

23 35 West Wacker Drive  
24 Chicago, Illinois 60601

25 BY: ANDREW R. DEVOOGHT, ESQ.

CLIFFORD CHANCE US LLP  
Attorneys for Citigroup Inc.,  
Citibank, N.A., and Eureka  
Securitization PLC

31 West 52nd Street  
New York, NY 10019

BY: ADAM P. WOLF, ESQ.

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09:09:02 1 FRANCESCO GIANNI - CONFIDENTIAL

09:09:03 2 THE VIDEOGRAPHER: Here

09:09:06 3 begins volume 2, videotape No. 4 in the  
09:09:07 4 continuing 30(b)(6) deposition of

09:09:11 5 Francesco Gianni. Today's date is

09:09:13 6 January 25, 2007, and the time on the  
7 record is 9:10 a.m.

8 FRANCESCO GIANNI,  
9 resumed, having been previously duly  
10 sworn, was examined and testified  
11 further as follows:

09:09:17 12 EXAMINATION BY

09:09:17 13 MR. CONLAN:

09:09:19 14 Q. Good morning, Mr. Gianni,  
09:09:20 15 welcome back.

09:09:21 16 A. Thank you. Good morning:

09:09:22 17 Q. If you recall from  
09:09:25 18 yesterday, my name is Robert Conlan,  
09:09:27 19 I'm with Sidley Austin, representing  
09:09:29 20 the Bank of America defendants in this  
09:09:29 21 litigation.

09:09:30 22 MR. CONLAN: I notice there  
09:09:32 23 are some new faces around the table.

09:09:34 24 Why don't we for the record go around  
25 the table and all state our names and

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<p>14:54:03 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>14:54:08 2 documents of the company.</p> <p>14:54:09 3 Q. You mentioned some of these</p> <p>14:54:11 4 individuals were auditors, ex-auditors</p> <p>14:54:12 5 of the company; is that right?</p> <p>14:54:14 6 A. Yes. But I don't know which</p> <p>14:54:15 7 one they are.</p> <p>14:54:20 8 Q. Okay. I take it while they</p> <p>14:54:22 9 were auditors of the company, though,</p> <p>14:54:23 10 they had access to the books and</p> <p>14:54:24 11 records of the company; correct?</p> <p>14:54:34 12 A. Yes, absolutely.</p> <p>14:54:35 13 MR. KEELING: Again, if you</p> <p>14:54:37 14 can give me five minutes and go off the</p> <p>14:54:37 15 record.</p> <p>14:54:38 16 MR. GREENWALD: Okay.</p> <p>14:54:38 17 THE VIDEOGRAPHER: Going off</p> <p>14:54:41 18 the record at 2:54 p.m.</p> <p>15:01:46 19 (A recess was taken.)</p> <p>15:01:48 20 THE VIDEOGRAPHER: We are</p> <p>15:01:52 21 back on the record at 3:01 p.m.</p> <p>15:01:53 22 MR. KEELING: For the</p> <p>15:01:55 23 record, this is Robert Keeling, and I</p> <p>15:01:58 24 have no further questions for this</p> <p>15:01:58 25 witness. And I would like to pass the</p>	<p>15:02:39 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:02:41 2 that these people are corrupt</p> <p>15:02:44 3 individuals; is that right?</p> <p>15:02:45 4 A. Parmalat is not saying that</p> <p>15:02:48 5 they are guilty of the matters for</p> <p>15:02:50 6 which they were indicted. Parmalat is</p> <p>15:02:53 7 saying that they are indicted of</p> <p>15:02:55 8 certain -- regarding certain matters.</p> <p>15:02:56 9 And for this reason they would,</p> <p>15:02:58 10 Parmalat would consider them corrupt</p> <p>15:02:58 11 insiders.</p> <p>15:03:04 12 Q. Understood. And you would</p> <p>15:03:06 13 agree then that if someone were to</p> <p>15:03:08 14 utilize this document for the purposes</p> <p>15:03:11 15 of trying to say that Bondi's official</p> <p>15:03:13 16 position is that one or more of these</p> <p>15:03:16 17 individuals is a corrupt individual or</p> <p>15:03:19 18 was a bad actor and committed certain</p> <p>15:03:21 19 wrongful acts in connection with the</p> <p>15:03:24 20 Parmalat fraud, that that would be</p> <p>15:03:25 21 inappropriate and a misrepresentation</p> <p>15:03:26 22 of your official position; is that</p> <p>15:03:27 23 right?</p> <p>15:03:27 24 MR. GREENWALD: Objection to</p> <p>15:03:27 25 the form of the question.</p>
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<p>15:02:00 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:02:01 2 witness at this time.</p> <p>15:02:02 3 EXAMINATION BY</p> <p>15:02:02 4 MR. COLLINS:</p> <p>15:02:05 5 Q. Mr. Gianni, my name is</p> <p>15:02:08 6 Jason Collins, I'm with the law firm of</p> <p>15:02:10 7 Diamond McCarthy, we represent Food</p> <p>15:02:12 8 Holdings Limited, Dairy Holdings</p> <p>15:02:14 9 Limited and Parmalat Capital Finance</p> <p>15:02:14 10 Limited. Do you understand that?</p> <p>15:02:15 11 A. Yes.</p> <p>15:02:17 12 Q. I wanted to ask you a few</p> <p>15:02:19 13 questions. Just turning back to the</p> <p>15:02:20 14 exhibit that you were just looking at,</p> <p>15:02:22 15 which is Exhibit No. 4161.</p> <p>15:02:22 16 A. Yes.</p> <p>15:02:23 17 Q. If you could turn, please,</p> <p>15:02:26 18 to the second page of that exhibit.</p> <p>15:02:26 19 The one entitled "corrupt insiders."</p> <p>15:02:31 20 Do you see that?</p> <p>15:02:31 21 A. Yes.</p> <p>15:02:33 22 Q. I believe you testified</p> <p>15:02:36 23 just a few moments ago that by listing</p> <p>15:02:37 24 these people, these individuals on this</p> <p>15:02:37 25 document, that Parmalat is not saying</p>	<p>15:03:29 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:03:30 2 You can answer.</p> <p>15:03:36 3 A. No, I think that what this</p> <p>15:03:38 4 document says, the position of Parmalat</p> <p>15:03:41 5 is that the official investigation that</p> <p>15:03:42 6 have been conducted until now have</p> <p>15:03:45 7 identified a certain numbers of</p> <p>15:03:46 8 people -- certain number of people who</p> <p>15:03:49 9 are supposed to be involved in the</p> <p>15:03:53 10 fraud regarding Parmalat. These</p> <p>15:03:55 11 identification made by the public</p> <p>15:03:56 12 prosecutor, so by the official</p> <p>15:03:58 13 authorities, is sufficient for Parmalat</p> <p>15:04:04 14 to consider these 55 individuals as</p> <p>15:04:07 15 part of this list of corrupt insiders,</p> <p>15:04:10 16 Parmalat is not saying, however, they</p> <p>15:04:12 17 were guilty of the accusation that were</p> <p>15:04:14 18 made against them, because this will be</p> <p>15:04:17 19 decided by a court of justice at</p> <p>15:04:17 20 appropriate time.</p> <p>15:04:19 21 Q. You simply put them on this</p> <p>15:04:22 22 list because of the fact that they were</p> <p>15:04:23 23 indicted; is that right?</p> <p>15:04:32 24 A. Correct.</p> <p>15:04:32 25 Q. You also testified earlier</p>

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<p>15:04:33 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:04:39 2 today that Parmalat could have and in</p> <p>15:04:41 3 fact did with a number of individuals</p> <p>15:04:43 4 suspend them from active service for</p> <p>15:04:46 5 Parmalat to the extent that it felt as</p> <p>15:04:50 6 though or was suspicious as though they</p> <p>15:04:51 7 were involved in the fraud?</p> <p>15:04:51 8 A. Right.</p> <p>15:04:53 9 Q. Could you turn to page</p> <p>15:04:55 10 number 3 of the exhibit, and I want to</p> <p>15:04:57 11 focus in on number 38, which is a</p> <p>15:04:57 12 gentleman named Andrea Petrucci.</p> <p>15:05:01 13 Do you see that?</p> <p>15:05:01 14 A. Yes.</p> <p>15:05:03 15 Q. Did Parmalat actually</p> <p>15:05:09 16 undertake to suspend Mr. Petrucci at</p> <p>15:05:11 17 any point in time?</p> <p>15:05:12 18 A. I don't know who</p> <p>15:05:14 19 Mr. Petrucci was, so I cannot be</p> <p>15:05:16 20 precise. It is not in the list of</p> <p>15:05:18 21 those who were fired or suspended in</p> <p>15:05:23 22 the period up to March 31st. This list</p> <p>15:05:25 23 that you are pointing out, under number</p> <p>15:05:26 24 38, indicates that the relationship</p> <p>15:05:26 25 ended on June 30. So it was after the</p>	<p>15:06:16 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:06:18 2 investigation by Parmalat or suspension</p> <p>15:06:22 3 by Parmalat of Mr. Petrucci at any</p> <p>15:06:23 4 point in time; is that right?</p> <p>15:06:36 5 A. It is right.</p> <p>15:06:37 6 Q. Do you know the</p> <p>15:06:39 7 circumstances surrounding</p> <p>15:06:41 8 Mr. Petrucci's departure from Parmalat</p> <p>15:06:42 9 on June 30, 2004?</p> <p>15:06:43 10 MR. GREENWALD: Objection;</p> <p>15:06:44 11 beyond the scope.</p> <p>15:06:45 12 A. No.</p> <p>15:06:46 13 Q. So you don't know if he</p> <p>15:06:48 14 left voluntarily or if he was forced</p> <p>15:06:48 15 out?</p> <p>15:06:49 16 A. I don't know.</p> <p>15:06:51 17 Q. Do you have any evidence</p> <p>15:06:51 18 that Petrucci structured or</p> <p>15:07:00 19 participated in the design or execution</p> <p>15:07:03 20 of transactions that caused Parmalat to</p> <p>15:07:04 21 incur damages?</p> <p>15:07:06 22 A. Other than the indictment,</p> <p>15:07:07 23 no.</p> <p>15:07:08 24 Q. Other than the indictment,</p> <p>15:07:08 25 do you have any evidence that Petrucci</p>
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<p>15:05:32 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:05:37 2 March 31st suspension and dismissal</p> <p>15:05:40 3 that was in the other list. So they</p> <p>15:05:42 4 could have done it in the meantime, but</p> <p>15:05:42 5 I don't know. I don't know.</p> <p>15:05:43 6 Q. Let's turn to that other</p> <p>15:05:46 7 list now, it's page 7 of the exhibit,</p> <p>15:05:49 8 entitled "individuals' resignation or</p> <p>15:05:50 9 termination for cause from Parmalat</p> <p>15:05:52 10 between November 1, 2003 to March 31,</p> <p>15:05:52 11 2004."</p> <p>15:05:54 12 Do you see that?</p> <p>15:05:54 13 A. Yes.</p> <p>15:05:56 14 Q. Mr. Petrucci is not listed</p> <p>15:05:57 15 on this list; is that right?</p> <p>15:05:58 16 A. Exactly.</p> <p>15:06:00 17 Q. And turning back to page 3,</p> <p>15:06:02 18 which is the list with the heading</p> <p>15:06:05 19 "corrupt insiders," it indicates that</p> <p>15:06:06 20 the relationship, as you put it, ended</p> <p>15:06:09 21 with Mr. Petrucci on June 30 of 2004;</p> <p>15:06:09 22 correct?</p> <p>15:06:10 23 A. Correct.</p> <p>15:06:14 24 Q. So you have no information</p> <p>15:06:14 25 to share with us today about any</p>	<p>15:07:10 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:07:13 2 designed or structured or participated</p> <p>15:07:16 3 in transactions that caused harm or</p> <p>15:07:18 4 damages to Parmalat Capital Finance</p> <p>15:07:18 5 Limited?</p> <p>15:07:19 6 A. No.</p> <p>15:07:22 7 Q. Have you undertaken any</p> <p>15:07:25 8 investigation of Mr. Petrucci to</p> <p>15:07:27 9 determine whether or not he committed</p> <p>15:07:29 10 any wrongful acts with respect to</p> <p>15:07:31 11 Parmalat Capital Finance Limited?</p> <p>15:07:31 12 A. No.</p> <p>15:07:32 13 Q. Or with respect to Parmalat</p> <p>15:07:33 14 S.p.A.?</p> <p>15:07:34 15 A. No.</p> <p>15:07:37 16 Q. What about Parmalat</p> <p>15:07:38 17 Finanziaria S.p.A.?</p> <p>15:07:41 18 A. No, not that I'm aware at</p> <p>15:07:41 19 least.</p> <p>15:07:42 20 Q. Do you have any evidence or</p> <p>15:07:44 21 are you aware of any facts that lead</p> <p>15:07:46 22 you to believe that Mr. Petrucci</p> <p>15:07:50 23 attempted to conceal false information</p> <p>15:07:51 24 in Parmalat's financial statements?</p> <p>15:07:51 25 MR. GREENWALD: Objection.</p>

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<p>15:07:53 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:07:54 2 A. No.</p> <p>15:07:56 3 Q. Are you aware of any</p> <p>15:07:58 4 information that leads you to believe</p> <p>15:08:01 5 that Mr. Petrucci concealed false</p> <p>15:08:05 6 information on Parmalat Capital Finance</p> <p>15:08:06 7 Limited's financial statements?</p> <p>15:08:07 8 MR. GREENWALD: Objection.</p> <p>15:08:18 9 A. No.</p> <p>15:08:20 10 Q. Do you have any evidence</p> <p>15:08:23 11 that Mr. Petrucci was aware of the true</p> <p>15:08:25 12 nature of Parmalat's financial</p> <p>15:08:29 13 condition prior to 2003?</p> <p>15:08:32 14 A. As I said, other than in the</p> <p>15:08:35 15 indictment, the only element that I</p> <p>15:08:37 16 have is the indictment. Other than the</p> <p>15:08:38 17 indictment, I don't have any other</p> <p>15:08:39 18 evidence.</p> <p>15:08:41 19 Q. I would just like to</p> <p>15:08:43 20 specify with respect to Parmalat</p> <p>15:08:43 21 Capital Finance Limited, the same</p> <p>15:08:45 22 question, and that is, do you have any</p> <p>15:08:48 23 evidence that Petrucci was aware of the</p> <p>15:08:50 24 true nature of Parmalat Capital Finance</p> <p>15:08:52 25 Limited's financial condition?</p>	<p>15:09:39 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:09:40 2 questions.</p> <p>15:09:41 3 MR. GREENWALD: Thank you.</p> <p>15:09:42 4 THE VIDEOGRAPHER: This</p> <p>15:09:43 5 concludes today's 30(b)(6) deposition</p> <p>15:09:49 6 of Enrico Bondi with witness Francesco</p> <p>15:09:53 7 Gianni. The time on the record is 3:06</p> <p>15:09:56 8 p.m., this also concludes tape No. 6.</p> <p>9 (Time noted: 3:06 p.m.)</p> <p>10</p> <p>11</p> <p>12</p> <p>13 FRANCESCO GIANNI</p> <p>14</p> <p>15 Subscribed and sworn to before me</p> <p>16 this ____ day of ____, 2007.</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
Page 508	Page 510
<p>15:08:52 1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>15:08:53 2 A. No.</p> <p>15:08:56 3 Q. So Mr. Petrucci is on this</p> <p>15:08:58 4 list because he was indicted?</p> <p>15:08:59 5 A. Correct.</p> <p>15:09:01 6 Q. Have you ever talked with</p> <p>15:09:02 7 Mr. Petrucci?</p> <p>15:09:02 8 A. No.</p> <p>15:09:04 9 Q. Did you work with</p> <p>15:09:05 10 Mr. Petrucci at the time when he was</p> <p>15:09:06 11 employed by Parmalat?</p> <p>15:09:07 12 A. Not that I recall.</p> <p>15:09:09 13 Q. Did you ever observe</p> <p>15:09:11 14 Mr. Petrucci engage in his activities</p> <p>15:09:15 15 on behalf of Parmalat Finanziaria or</p> <p>15:09:15 16 S.p.A.?</p> <p>15:09:15 17 A. No.</p> <p>15:09:16 18 Q. What about his activities</p> <p>15:09:19 19 on behalf of Parmalat Capital Finance</p> <p>15:09:24 20 Limited?</p> <p>15:09:30 21 A. No.</p> <p>15:09:32 22 MR. COLLINS: I'm going to</p> <p>15:09:33 23 pass the witness.</p> <p>15:09:37 24 MR. GREENWALD: Anyone else?</p> <p>15:09:37 25 MR. DeVOOGHT: I have no</p>	<p>1 FRANCESCO GIANNI - CONFIDENTIAL</p> <p>2 STATE OF NEW YORK )</p> <p>3 ss:</p> <p>4 COUNTY OF NEW YORK )</p> <p>5 I wish to make the following</p> <p>6 changes, for the following reasons:</p> <p>7</p> <p>8 PAGE LINE</p> <p>9 CHANGE _____</p> <p>10 REASON: _____</p> <p>11</p> <p>12 CHANGE _____</p> <p>13 REASON: _____</p> <p>14</p> <p>15 CHANGE _____</p> <p>16 REASON: _____</p> <p>17</p> <p>18 CHANGE _____</p> <p>19 REASON: _____</p> <p>20</p> <p>21 CHANGE _____</p> <p>22 REASON: _____</p> <p>23</p> <p>24</p> <p>25</p> <p>FRANCESCO GIANNI</p> <p>Subscribed and sworn to before me</p> <p>this ____ day of ____, 2007.</p>

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